

LONG RANGE PROPERTY MANAGEMENT PLAN: PROPERTY INVENTORY DATA

[illegible]

RESOLUTION NO. 011

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING A REVISED PROPERTY MANAGEMENT PLAN PREPARED PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5 FOR THE DISPOSITION OF REAL PROPERTY ASSETS OF THE FORMER REDEVELOPMENT AGENCY

WHEREAS, the City of La Verne Successor Agency has prepared a revised Property Management Plan, attached hereto as Exhibit "A" which identifies each of the real property assets of the former Redevelopment Agency of the City of La Verne, including the Agency's preferred method of disposing of those assets pursuant to Health and Safety Code Section 34191.5;

WHEREAS, Health and Safety Code Section 34191.5 provides that Property shall not be transferred unless the plan is approved by the Oversight Board;

WHEREAS, the Oversight Board has reviewed the Property Management Plan.

NOW, THEREFORE, BE IT RESOLVED by the La Verne Successor Agency Oversight Board, as follows:

Section 1. The La Verne Successor Agency Property Management Plan prepared pursuant to Health and Safety Code Section 34191.5 is hereby approved in the form set forth in Exhibit "A".

Section 2. The Successor Agency Finance Officer is directed to transmit this Resolution and the Property Management Plan to the La Verne Successor Agency and the Department of Finance for consideration and approval.

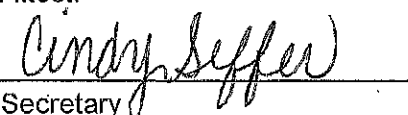
Section 3. The Board authorizes the Successor Agency Executive Director, or designee, to make ministerial adjustments to the Property Management Plan so long as those adjustments are within the scope of the approved document.

Section 4. The La Verne Successor Agency is further directed, after payment of costs of sale and satisfaction of liens against the property, to pay over the net proceeds of the sale as property tax to the taxing entities in accordance with Health and Safety Code Section 34191©(2)(B).

PASSED, APPROVED and ADOPTED by the La Verne Successor Agency Oversight Board on this 30th day of July 2013.

Ayes: Kendrick, Dukett, Gregoryk, Sparks, Tolia
Noes: None
Absent: Fredericksen, Huigens
Abstain: None


Chairman

Attest:

Secretary

RESOLUTION NO. 012

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD DIRECTING THE DISPOSITION OF REAL PROPERTY PREVIOUSLY ACQUIRED BY THE LA VERNE REDEVELOPMENT AGENCY (APN 8378-027-900 and 8378-027-901)

WHEREAS, California Health & Safety Code Section 34181(a) requires that an Oversight Board direct the Successor Agency to dispose of all assets and properties that were funded with tax increment revenues of the former redevelopment agency expeditiously and in a manner aimed at maximizing value;

WHEREAS, the former La Verne Redevelopment Agency ("LVRA") held title to two parcels, 8378-027-900 and 8378-027-901 (the "Property") which were acquired for redevelopment purposes;

WHEREAS, the La Verne Successor Agency has caused the Property to be appraised and has received an offer from Argent LLC to acquire the Property at its appraised value and to develop it in accordance with the Agreement for Sale and Development of Real Property attached hereto as Exhibit A (the "Agreement");

WHEREAS, public notice was provided on July 18, 2013 that the Oversight Board would be taking action to authorize disposition of the Property.

NOW, THEREFORE, THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The Board finds that acceptance of Argent, LLC's offer is the most expeditious method of disposing of the property and maximizing value.

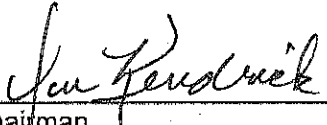
Section 2. The Board approves the Agreement attached as Exhibit A and directs the La Verne Successor Agency to enter into the Agreement and dispose of the Property in accordance with the Agreement.

Section 3. The Board authorizes the La Verne Successor Agency to make modifications to the Agreement provided that the modified terms do not materially alter the substantive terms of the Agreement.

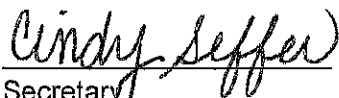
Section 4. The La Verne Successor Agency is further directed, after payment of costs of sale and satisfaction of liens against the property, to pay over the net proceeds of the sale as property tax to the taxing entities in accordance with Health and Safety Code Section 34191©(2)(B).

PASSED, APPROVED and ADOPTED this 30th day of July, 2013.

Ayes: Kendrick, Dukett, Gregoryk, Sparks, Tolia
Noes: None
Absent: Frederickson, Huigens
Abstain: None


Chairman

Attest:


Secretary